

*Not everyone wants the Bush tax rates to expire*      **Editorial**  
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In Democratic Washington, it's supposed to be an article of faith that the Bush tax cuts "on the rich" were a disaster and must be allowed to expire at the end of this year. However, that means socking the economy with a record tax hike next January 1, and some Democrats are beginning to have second thoughts.

Harry Mitchell, a second-term Congressman from Arizona, wrote President Obama last week to urge him to extend the 15% tax rate on capital gains and dividends that will revert to 20% and 39.6%, respectively, next year. He also doesn't want the 55% confiscatory rate on estates restored, as it also would be in 2011.

"Given the unique economic difficulties we face as a nation, this is the wrong time to raise these taxes. We need to retain these tax cuts that encourage investment that stimulates growth and job creation," Mr. Mitchell wrote.

Those sensible words are echoed by Gerry Connolly of Virginia, who told Dow Jones Newswires that "I think there is a certain logic to leaving well-enough alone for now, given the fragility of the economic recovery," adding that "it's a question of prudent judgment and timing."

That timing also includes November Congressional elections which may be contested amid a very high national jobless rate, if not still 10%. Republicans are certain to tell voters the unfortunate truth that Democrats are determined to raise their taxes, despite what has so far been a less than roaring recovery.

You don't have to be a supply-sider to wonder about the wisdom of raising taxes amid a fragile economy, and once upon a time even Keynesians favored tax cuts as economic stimulus. Walter Heller helped to write JFK's tax cuts, and current White House chief economist Christina Romer has done economic research showing the superiority of tax cutting over spending as fiscal stimulus. That was before she sat in the White House mess.

Alas, these continue to be voices in the Democratic wilderness, and Secretary Tim Geithner recently squashed any suggestion that all of the Bush tax rates could be saved. Voters

certainly deserve a good tax debate this fall.